

Sagicor Finance Inc.
Statement of Comprehensive Income
For the year ended December 31, 2019

(expressed in Eastern Caribbean dollars)

	2019	2018
	\$	\$
Interest income - loans receivable	3,888,282	4,083,014
Interest income - finance lease	166,508	156,497
Interest income - other	288,592	302,769
Interest expense	<u>(1,342,115)</u>	<u>(1,410,683)</u>
Net interest income	<u>3,001,267</u>	<u>3,131,597</u>
Operating lease income	–	7,704
Impairment of loans receivable (note 6)	(232,541)	(376,872)
Impairment of investments (note 9)	141,772	123,906
Loss on disposal of investments	–	(53,316)
Loss on disposal of repossessed stock	(157,572)	(75,383)
Miscellaneous income	448,071	172,577
Recoveries of loans receivable	<u>64,243</u>	<u>22,136</u>
Net other operating income/(loss)	<u>263,973</u>	<u>(179,248)</u>
Finance cost	31,344	–
Depreciation	207,847	98,248
Employee costs (note 17)	1,147,730	1,126,316
Gain on disposal of property, plant and equipment (note 5)	–	(65,395)
Licenses and permits	250,703	250,226
Rent and utilities	37,721	171,048
Other expenses	<u>693,297</u>	<u>636,003</u>
Expenses	<u>2,368,642</u>	<u>2,216,446</u>
Income before taxation	896,598	735,903
Taxation (note 18)	<u>(192,378)</u>	<u>(159,815)</u>
Net income for the year	<u>704,220</u>	<u>576,088</u>

The accompanying notes form an integral part of these financial statements.